



U.S. Department of Justice
United States Attorney
District of Kansas

NEWS RELEASE

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FOR IMMEDIATE RELEASE

September 26, 2003

WICHITA, KANSAS MAN SENTENCED FOR BANK FRAUD, WIRE FRAUD, MONEY LAUNDERING, AND INTERSTATE TRANSPORTATION OF STOLEN MONEY

WICHITA, Kan. – The United States Attorney's office announced today that **Richard Scott Wood**, 37, Wichita, Kansas, was sentenced on September 26, 2003, by U.S. District Judge J. Thomas Marten to 57 months in federal prison, without parole, to be followed by 3 years of supervised release, ordered to pay \$1,896,858.55 in restitution and forfeiture money judgment in the amount of \$1,627,601.79.

Wood was convicted on February 4, 2003, following a six day jury trial in U.S. District Court in Wichita, Kansas, to twenty-seven counts of bank fraud; one count of money laundering; fifteen counts of wire fraud; and three counts of interstate transportation of stolen money.

According to court testimony, Wood, owner of Retirement Services Group, had a contract with Boeing Wichita Credit Union to offer financial products and services to Boeing Wichita Credit Union members. From January 2001 through December 2001, Wood executed a scheme to obtain credit union money by representing that Boeing Wichita Credit Union account holders had authorized the purchase of Boeing Wichita Credit Union checks payable to Retirement Services Group, Inc., or by having account holders' funds transferred directly to the Retirement Services Group, Inc., account, when Wood knew he was converting the money to his own use and using the money for day trading instead of investing the money on behalf of the account holders.

The United States Attorney's office commended the excellent work of the FBI in this investigation.